BRITISH COLUMBIA ASSESSMENT AUTHORITY

STATEMENTS & SCHEDULES OF FINANCIAL INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2010

BRITISH COLUMBIA ASSESSMENT AUTHORITY

STATEMENTS AND SCHEDULES OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2010

TABLE OF CONTENTS

FINANCIAL STATEMENTS

- Statement of Management Responsibility
- Auditor's Report
- Balance Sheet
- Statement of Operations
- Statement of Equity
- Statement of Cash Flows
- Notes to Financial Statements

SCHEDULES

- Debts
- Guarantee and Indemnity Agreements
- Remuneration and Expenses:
  - Cabinet Appointees
  - Employees
  - Severance Agreements
- Payments to Suppliers of Goods and Services
- Notes to the Schedules of Payments

Audited Financial Statements of

BRITISH COLUMBIA ASSESSMENT AUTHORITY

Year ended December 31, 2010

BRITISH COLUMBIA ASSESSMENT AUTHORITY
STATEMENT OF MANAGEMENT RESPONSIBILITY

The financial statements of the British Columbia Assessment Authority ("BC Assessment") for the year ended December 31, 2010 have been prepared by management in accordance with Canadian generally accepted accounting principles consistently applied and appropriate in the circumstances. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized in the notes to financial statements.

Management is responsible for the preparation of the financial statements and has established a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized, and financial records provide reliable information for preparation of financial statements.

The Board of Directors carries out its responsibility for the review of the financial statements. The Board meets with management and the external auditor to discuss the results of audit examinations and financial reporting matters. The external auditor has full access to the Board, with and without the presence of management.

The Auditor General of British Columbia, the external auditor of BC Assessment, has performed an independent audit of the financial statements of BC Assessment in accordance with generally accepted auditing standards. The Auditor's Report outlines the scope of this independent audit and his opinion on the financial statements of BC Assessment.

Connie Fair
President and Chief Executive Officer

Andy Hoggarth
Vice President and Executive Financial Officer

Victoria, British Columbia

March 30, 2011

Independent Auditor's Report

To the Board of Directors of British Columbia Assessment Authority, and
To the Minister of Community, Sport and Cultural Development, Province of British Columbia

Report on the Financial Statements

I have audited the accompanying financial statements of British Columbia Assessment Authority ("the Entity"), which comprise the balance sheet as at December 31, 2010, and the statements of operations, equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines, is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

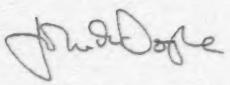
My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of British Columbia Assessment Authority as at December 31, 2010, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Victoria, British Columbia
March 30, 2011

John Doyle, MBA, CA
Auditor General

BRITISH COLUMBIA ASSESSMENT AUTHORITY

Balance Sheet
(in $000s)
December 31

	2010	2009
Assets		
Current assets:		
Cash and cash equivalents	**26,818**	25,979
Accounts receivable	**1,996**	1,458
Prepaid expenses	**771**	671
	29,585	28,108
Capital assets (note 3):		
Property, plant and equipment	**8,852**	6,635
Intangible assets	**6,855**	6,676
	15,707	13,311
	45,292	41,419
Liabilities		
Current liabilities:		
Accounts payable and accrued liabilities	**10,377**	10,772
Current portion of long-term liabilities	**429**	309
	10,806	11,081
Long-term liabilities (note 5):		
Employees' past and future benefits	**2,394**	2,223
Lease inducements	**3,481**	1,001
Other	**423**	-
	6,298	3,224
Equity		
Equity in capital assets	**15,707**	13,311
Equity from operations - appropriated	**5,500**	10,000
Equity from operations - unappropriated	**6,981**	3,803
	28,188	27,114
	45,292	41,419

On behalf of the Board

Director

Director

Commitments (note 8)

The accompanying notes are an integral part of these financial statements.

BRITISH COLUMBIA ASSESSMENT AUTHORITY

Statement of Operations
(in $000s)
Year ended December 31

	2010	2009
Revenues:		
Tax levies	**75,785**	72,845
Other (note 9)	**5,178**	5,085
Investment	**202**	152
Gain on disposal of capital assets	**27**	109
	81,192	78,191
Expenses:		
Salaries and benefits	**52,403**	51,211
Professional and special services	**6,754**	7,552
Office premises	**7,392**	5,461
Office	**5,210**	5,328
Travel	**1,442**	1,231
Appeal costs (note 10)	**2,469**	2,537
Bad debts	**-**	-
Interest (note 11)	**72**	20
Amortization	**4,376**	3,991
	80,118	77,331
Net income	**1,074**	860

The accompanying notes are an integral part of these financial statements.

BRITISH COLUMBIA ASSESSMENT AUTHORITY

Statement of Equity
(in $000s)
Year ended December 31

	Capital assets	Appropriated (note 12)	Unappropriated	**2010**	2009
Equity, beginning of year	13,311	10,000	3,803	**27,114**	26,254
Net income (loss) for the year	(4,348)	-	5,422	**1,074**	860
Transfers to capital assets	6,744	-	(6,744)	**-**	-
Transfer during year	-	(4,500)	4,500	**-**	-
Equity, end of the year	15,707	5,500	6,981	**28,188**	27,114

The accompanying notes are an integral part of these financial statements.

BRITISH COLUMBIA ASSESSMENT AUTHORITY

Statement of Cash Flows
(in $000s)
Year ended December 31

	2010	2009
Cash provided by (used in):		
Operations:		
Net income for the year *	1,074	860
Items not involving cash:		
Amortization	4,376	3,991
Gain on disposal of capital assets	(27)	(109)
(Decrease) increase in employees' past and future benefits	(1)	(161)
(Decrease) increase in lease inducements	2,695	(124)
(Decrease) increase in other long-term liabilities	499	(367)
Changes in non-cash operating working capital (note 13)	(1,033)	1,051
	7,583	5,141
Investing:		
Acquisition of capital assets	(6,773)	(2,998)
Proceeds on disposal of capital assets	29	228
	(6,744)	(2,770)
Increase in cash	839	2,371
Cash and cash equivalents, beginning of year	25,979	23,608
Cash and cash equivalents, end of year (note 13)	26,818	25,979

* Includes interest paid of $52,941 (2009: $3,406)

The accompanying notes are an integral part of these financial statements.

Nature of Business

The British Columbia Assessment Authority ("BC Assessment") was established in 1974 as an independent Crown corporation by the Province of British Columbia by enactment of the *Assessment Authority Act*. The purpose of BC Assessment is to establish and maintain assessments that are uniform in the whole of the province in accordance with the *Assessment Act*.

1. Significant accounting policies:

The financial statements of BC Assessment have been prepared by management in accordance with Canadian generally accepted accounting principles. The following is a summary of the significant accounting policies used in the preparation of these financial statements.

(a) Future Accounting Framework – Public Sector Accounting Standards:

The Public Sector Accounting Board sets out the applicable source of Generally Accepted Accounting Principles to be applied by Canadian government organizations.

The Province of British Columbia issued a directive pursuant to section 23(1) of the *Budget Transparency and Accountability Act* requiring BC Assessment to adopt Public Sector Accounting Standards, without not-for-profit provisions, effective January 1, 2011.

(b) Financial instruments:

The CICA requires that all financial instruments be classified as one of the following: held-to-maturity, loans and receivables, held-for-trading, available-for-sale or other financial liabilities. BC Assessment has designated its financial instruments as follows:

Cash and cash equivalents include deposits in banks and short-term money market instruments. They are classified as held-for-trading and measured at fair value and all gains and losses are included in the Statement of Operations in the period in which they occur. Fair value is an estimate of the amount of consideration that would be agreed upon in an arm's length transaction between knowledgeable, willing parties under no compulsion to act. BC Assessment invests funds with the British Columbia Investment Management Corporation and has funds in a pooled investment portfolio: ST2 – Canadian money market investments maturing within 15 months.

Accounts receivable are classified as loans and receivables and are measured at amortized cost. Accounts payable and accrued liabilities and other long-term liabilities are classified as other financial liabilities and are also measured at amortized cost. The carrying values of cash and cash equivalents, accounts receivable and accounts payable and accrued liabilities approximate their fair value because of the short-term maturity of these financial instruments.

1. Significant accounting policies (continued):

(c) Capital assets:

Capital assets are carried at cost less accumulated amortization (refer to note 3). Amortization is determined at rates which will reduce original cost to estimated residual value over the useful life of the asset. The annual rates used to compute amortization on a straight-line basis are as follows:

Property, plant and equipment	Rate
Buildings	5%
Furniture and equipment, including computer equipment	20-33%
Motor vehicles	20%
Leasehold improvements	Over the term of the lease
Leased equipment	Over the term of the lease
Intangible assets	**Rate**
Assessment system software *	10%
Other software	20 -100%

* Customization and additions to assessment system software are amortized over the estimated remaining useful life of the system.

(d) Lease inducements:

Lease inducements include cash payments, reduced rent and rent free periods. The lease inducement benefits are amortized on a straight-line basis over the occupancy period.

(e) Revenues:

Revenues are recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenues.

Tax levies: BC Assessment, by by-law and subject to the prior approval of the Lieutenant Governor in Council, each year imposes and levies a tax upon all taxable real property in the province, but excluding property that is taxable for school purposes only by special Act. A copy of this by-law is forwarded to the Tax Collector of every municipality in the province and to the Surveyor of Taxes in order that the taxes so levied will be placed on the tax rolls. The proceeds of the taxes so levied and collected by the municipalities or the Minister of Finance constitutes BC Assessment's tax levies revenue.

1. **Significant accounting policies (continued):**

Other revenue: Other revenue includes revenue from data access services, payments in lieu of taxes, contracts with First Nations, and other miscellaneous revenue (refer to note 9).

Investment: Investment revenue includes interest on deposits in banks, earnings generated by short-term investments and changes in fair value during the year.

(f) Measurement uncertainty:

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and commitments at the date of the financial statements and the reported amounts of revenue and expenditure during the year. Items requiring the use of significant estimates include employees' future benefits, various other expenditure accruals and the commitments summarized in note 8. Actual results could differ from these estimates.

2. **Financial instruments:**

BC Assessment is exposed to various risks related to its financial assets and liabilities. These risks are managed on an on-going basis and it is management's opinion that BC Assessment is not exposed to significant market, credit or liquidity risk arising from these instruments.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange and interest rates, will affect BC Assessment's income or the value of its financial instruments.

Foreign currency risk - BC Assessment's exposure to currency risk is related only to the value of foreign exchange transactions in the normal course of operations. BC Assessment manages foreign currency risk by minimizing the amount of transactions in foreign funds. Foreign currency transactions valued in Canadian dollars totaled $1,181,234 in 2010 (2009: $535,686).

Interest rate and other price risk - BC Assessment is exposed to interest rate and other price risk through its investment in short-term Canadian money market investments through the British Columbia Investment Management Corporation and through borrowing of money through the Provincial Government. Investments have a short-term maturity. Loans are at a variable rate of interest and are also short-term.

2. **Financial instruments (continued):**

The effect of a 1% increase in the interest rate will impact BC Assessment's investment revenue by approximately $211,000 and interest expense by approximately $28,000 per annum.

BC Assessment does not engage in trading or other speculative activities with respect to derivative financial instruments.

Credit risk

BC Assessment is exposed to credit risk on accounts receivable due to inability of customers to pay for products and services as well as the potential failure of property owners to pay property taxes to taxing jurisdictions and the Province. BC Assessment relies on taxing jurisdictions and the Province to collect taxes and remit tax levies to BC Assessment. The collection of receivables from other customers is monitored and managed by BC Assessment. At December 31, 2010, accounts receivable totaled $1,996,366 (2009: $1,457,746). These figures are reported net of an allowance for doubtful accounts of $66,198 (2009: $66,198). The doubtful amounts are mainly due to tax levies not remitted to BC Assessment by municipalities as a result of property owners' failure to pay their property taxes.

Liquidity risk

Liquidity risk is the risk that BC Assessment will not be able to meet its financial obligations as they fall due or will not be able to meet them at a reasonable cost. BC Assessment manages liquidity risk primarily by monitoring actual to forecast cash flows and by maintaining the ability to borrow funds through the Province.

3. Capital assets:

(in $000s)	Cost	Accumulated amortization	2010 Net book value	2009 Net book value
Property, plant and equipment				
Land	354	-	**354**	354
Buildings	2,519	1,722	**797**	923
Furniture and equipment, including computer equipment	15,202	12,397	**2,805**	2,820
Leased equipment	561	45	**516**	-
Motor vehicles	2,100	1,728	**372**	605
Leasehold improvements	5,060	1,052	**4,008**	1,933
	25,796	16,944	**8,852**	6,635
Intangible assets				
Assessment system software	13,676	7,983	**5,693**	6,398
Other software	987	745	**242**	278
Finance/HR system in development	898	-	**898**	-
Assessment system in development	22	-	**22**	-
	15,583	8,728	**6,855**	6,676
	41,380	25,672	**15,707**	13,311

4. Capital lease obligations:

In 2010 BC Assessment entered into agreements to lease Multi Function Devices. These leases are accounted for as capital leases with minimum lease payments for each of the five years of the lease term:

(in $000s)	
2011	144
2012	144
2013	144
2014	144
2015	130
Total minimum lease payments	706
Less: Amounts representing interest at 13% per annum	207
	499
Less: Current portion	76
	423

5. Long-term liabilities:

Employees' past and future benefits:

Employees' past benefits:

At the time of the formation of the British Columbia Assessment Authority, BC Assessment negotiated an agreement with those designated employees whose previous working agreements contained clauses that called for payment of certain benefits upon death, retirement or termination of employment. The benefits under the agreement are recognized as a long-term liability, with an amount equal to payments due within the immediate twelve months following the statement date segregated and recognized as a current liability. Adjustments to the liability resulting from changes in salary rates are charged to the current year. Payments of benefits are treated as a reduction of the liability.

5. Long-term liabilities (continued):

Employees' future benefits:

Outside of the Public Service Pension Plan, BC Assessment annually accrues the future obligation under the defined retirement benefit plan as the employees render the services necessary to earn the benefit. Management, using an estimate of salary escalation and expected retirement ages, calculates the cost of the defined retirement benefit. The recorded liability represents these estimated future costs discounted to a present value using market interest rates applicable to BC Assessment.

			2010	2009
(in $000s)	Total liability	Current portion	Net liability	Net liability
Employees' past benefits	11	4	7	11
Employees' future benefits	2,392	5	2,387	2,212
	2,403	9	2,394	2,223
Lease inducements	3,825	344	3,481	1,001
Equipment lease	499	76	423	-
	6,727	429	6,298	3,224

6. Employee benefits plan:

BC Assessment and its employees contribute to the Public Service Pension Plan in accordance with the *Public Sector Pension Plans Act*. The British Columbia Pension Corporation administers the plan, including payment of pension benefits to employees to whom the act applies. The Public Service Pension Plan is a multi-employer, defined benefit plan. Under joint trusteeship, the risk and reward associated with the Plan's unfunded liability or surplus is shared between the employers and the plan members and will be reflected in their future contributions. The most recent actuarial valuation (March 31, 2008) determined the Plan had a surplus. Despite the surplus, the Public Service Pension Board of Trustees was required to implement a contribution rate increase of 0.15% each, for plan members and employers to meet the funding requirements of the *Pension Benefits Standards Act*. The increase in rates went into effect April 1, 2009.

Contributions to the Plan by BC Assessment for 2010 were $3,726,654 (2009: $3,661,615).

7. Management of capital:

BC Assessment defines capital as equity (assets minus liabilities). BC Assessment manages its capital structure in accordance with its long-term view of investments in property, plant and equipment (refer to note 12) and the anticipated impacts to operations caused by changes in economic conditions necessary to meet its legislative mandate. There has been no change to BC Assessment's approach to capital management during the period. BC Assessment is currently meeting all of its financial commitments. BC Assessment has no externally imposed capital requirements.

BC Assessment has received direction from the Ministry of Finance to forecast and achieve a balanced budget throughout the fiscal planning period 2009 to 2011. Treasury Board approval is required for BC Assessment to forecast any future deficit.

8. Commitments:

BC Assessment is committed to make payments under operating leases and contracts as follows:

(in $000s)	Premises leases	Other contracts
2011	6,252	3,817
2012	6,336	2,004
2013	6,703	1,557
2014	6,929	1,445
2015	7,156	45
2016 - 2025	27,537	-
	60,913	8,868

9. Other revenue:

(in $000s)	2010	2009
Data access services	**3,592**	3,498
Payments in lieu of taxes	**864**	832
First Nations contract revenue	**540**	571
Other	**182**	184
	5,178	5,085

10. Appeal costs:

BC Assessment is required to reimburse the Province of British Columbia for the operating costs of the Property Assessment Review Panel and the Property Assessment Appeal Board.

11 Financing:

Under subsection 20(5) of the *Assessment Authority Act*, BC Assessment may, "until receipt of the proceeds of the taxes...borrow an amount not exceeding the proceeds of the taxes...and the loan must be repaid from the proceeds of the taxes".

The maximum borrowings by BC Assessment during 2010 were $23,594,290 (2009: $18,300,088).

12. Equity from operations - appropriated:

The Board of Directors has established that funding for significant non-recurring expenditures will be provided from accumulated equity from operations. The appropriated amount of $5,500,000 is set aside for future assessment system replacement (2009: $5,000,000 for future assessment system replacement and $5,000,000 for other capital acquisitions planned in 2010).

13. Supplemental cash flow information:

(a) Major components of cash and cash equivalents are as follows:

(in $000s)	2010		2009	
	Cost	**Fair value**	Cost	Fair value
Cash	**539**	**539**	599	599
Short-term investments	**26,279**	**26,279**	25,400	25,380
Cash and cash equivalents, end of year	**26,818**	**26,818**	25,999	25,979

(b) Changes in non-cash working capital:

(in $000s)	**2010**	2009
Current assets:		
Accounts receivable	**(539)**	94
Prepaid expenses	**(100)**	(18)
Current liabilities:		
Accounts payable and accrued liabilities	**(394)**	975
	(1,033)	1,051

14. Related party transactions:

BC Assessment is related through common ownership to all Province of British Columbia ministries, agencies and Crown corporations and all public sector organizations such as school districts, colleges, universities and health authorities that are included in the provincial government reporting entity. In addition, transactions with senior management, directors, immediate family members of senior management and directors and companies with which any of the above have a financial interest are also considered related parties. These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

The Statement of Operations includes the following transactions with related parties of the Province of British Columbia:

(in $000s)	2010	2009
Other revenue	34	48
Payments for:		
Appeal costs	2,469	2,537
Salaries and benefits	707	606
Office	259	672
Professional and special services	899	667
Interest	8	4
Office premises	455	131
Travel	64	65

Assets (liabilities) at December 31 with related parties were:

(in $000s)	2010	2009
Accounts receivable	25	29
Accounts payable	(732)	(655)

BC Assessment contracted with the Province for the disposal of surplus property, plant and equipment with net proceeds of $28,512 (2009: $21,471). In 2010 BC Assessment did not contract with the Province for the acquisition of property, plant and equipment (2009: $311,041).

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF DEBTS
AS AT DECEMBER 31, 2010

There were no debts at December 31, 2010 other than those shown in the Financial Statements.

▪ Prepared under the Financial Information Regulation, Schedule 1, s. 4

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
AS AT DECEMBER 31, 2010

This organization has not given any guarantee or indemnities under the Guarantees and Indemnities Regulation.

▪ Prepared under the Financial Information Regulation, Schedule 1, s. 5

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF REMUNERATION AND EXPENSES
CABINET APPOINTEES
FOR THE YEAR ENDED DECEMBER 31, 2010

1. Members of the Board of Directors

NAME	POSITION	REMUNERATION	EXPENSES
Janet Heino	Member, Board of Directors	12,500	3,703
Bruce Hryciuk	Member, Board of Directors	12,550	11,960
Shawn McLaughlin	Member, Board of Directors	10,950	13,476
Doug Morneau	Member, Board of Directors	6,900	3,095
Anna Nyarady	Member, Board of Directors	17,400	13,566
George Puil	Member, Board of Directors	10,900	5,333
Judy Rogers	Member, Board of Directors	7,800	3,970
Brian Romer	Member, Board of Directors	10,050	4,762
Allen Tozer	Member, Board of Directors	10,900	9,348
Eldon Unger	Member, Board of Directors	9,150	4,981
	TOTALS	**$109,100**	**$ 74,194**

• Prepared under the Financial Information Regulation, Schedule 1, s. 6 (2) (3) (4) (5) and (6)

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF REMUNERATION AND EXPENSES
PAID TO OR ON BEHALF OF EMPLOYEES
FOR THE YEAR ENDED DECEMBER 31, 2010

2. Employees
(list all employees, alphabetically, whose remuneration is over $75,000)

NAME	REMUNERATION	EXPENSES
Peter W. Alexander	104,755	5,673
Clive A. Allwork	113,325	1,994
Anthony S. Anslow	80,636	2,215
Leonard J. Appleby	79,858	1,539
Ron M. Arnett	77,210	3,783
Cameron Audette	85,619	1,926
Johanna A. Bailey	101,809	2,031
Peter J. Bakker	79,858	3,134
W. Craig Barnsley	97,503	6,968
John Barry	94,014	4,548
Duane W. Bates	114,156	19,383
Bruce C. Bennett	79,858	1,527
Calvin O. Benson	107,536	6,071
Fran Berry	81,541	6,438
Kent L. Boag	77,939	2,392
Sarah Bonner	75,580	3,067
Paul M. Borgo	109,161	8,035
Jan F. Bosmann	84,056	12,936
Kim A. Boyd	77,455	2,749
Alan Keith Brakefield	88,941	5,799
Peter M. Bretherton	144,433	27,195
Douglas M. Brock	79,858	1,070
Gerhard Brosch	129,867	26,095
H. Trevor Brown	83,056	6,709
John E. Castle	84,447	6,458
Melinda Y. Chan	79,858	3,550
R. Brent Chan	91,453	7,116
G. David Chater	101,136	7,238
Erika Clark	81,025	4,392
Dan P. Cox	80,242	1,676
Don Currie	81,508	2,346

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF REMUNERATION AND EXPENSES
PAID TO OR ON BEHALF OF EMPLOYEES
FOR THE YEAR ENDED DECEMBER 31, 2010

2. Employees
(list all employees, alphabetically, whose remuneration is over $75,000)

NAME	REMUNERATION	EXPENSES
Elias A. Dahabieh	79,858	1,461
Reuben M. Danakody	122,242	49,779
Chris Danchuk	106,305	5,631
William N. Dawson	102,738	7,885
Karen Diederichs	87,287	8,882
Jason Dooley	81,898	4,417
Kelly Dorin	107,332	8,036
Karen L. Duch	75,396	11,721
Peter Dumbelton	86,234	2,479
Lyle G. Dunn	81,511	4,908
J. Bruce Edwards	78,757	4,772
Maarten G. Ene	79,858	1,919
Bruce N. Evans-Atkinson	82,979	3,714
Connie Fair	190,307	41,756
Bruce E. Fitzpatrick	83,244	6,091
Deborah A. Francis	106,239	6,209
Joe A. Gatien	79,858	2,723
Daniel Rene Gaudry	106,374	9,737
Lorraine Gilbert	79,858	2,687
Sara A. Girdler	82,123	3,431
Jason R. Grant	129,888	21,058
John A. Green	100,665	10,627
Gary D. Hamilton	79,858	4,554
Robbie Hans	79,878	1,964
Graham Held	108,546	14,440
Dennis F. Hickson	106,374	9,207
David C. Highfield	149,814	29,837
Marie E. Highfield	81,028	2,185
Gordon D. Hillsden	78,521	6
G. Andrew Hoggarth	149,830	16,559
Derek R. Holloway	79,858	5,600

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF REMUNERATION AND EXPENSES
PAID TO OR ON BEHALF OF EMPLOYEES
FOR THE YEAR ENDED DECEMBER 31, 2010

2. Employees
(list all employees, alphabetically, whose remuneration is over $75,000)

NAME	REMUNERATION	EXPENSES
Evelin G. Irons	83,078	2,327
Colin R. Jack	81,649	5,574
Darin J. D. Johnson	99,775	5,987
Kashmir Kang	132,170	12,493
Mark I. Katz	131,770	10,745
David K. Kingston	79,858	1,811
Bonnie C. Knight	86,362	4,282
Richard H. Kwan	79,858	2,415
Sarah W. Lai	79,496	5,888
Carol M. Lance	76,466	1,837
Bradley K. Lane	109,866	66,712
Katrina Le Noury	107,061	8,872
Leonard C. Lee	78,971	3,196
Laura Legh	94,517	9,342
Michelle Lim	87,772	30
Michael J. Lomax	116,709	24,090
Carissa Looman	78,898	320
James S.C. Louie	79,858	1,196
Robert J. Low	80,715	4,137
Catherine MacDonald	113,691	5,661
William S. MacGougan	129,811	12,118
Mandeep Mahanger	79,539	2,251
Yvonne Mann	82,091	11,497
Gerry Marolla	110,366	8,159
Averil J. Matthews	81,537	6,084
Melanie L. McComber	80,439	5,076
Grant G. McDonald	108,810	4,710
M. Sean McGinnis	79,858	11,887
Shandra L. McInnes	80,370	4,033
Richard D. McMahon	111,569	9,169
Kevin B. McPhail	79,873	2,355

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF REMUNERATION AND EXPENSES
PAID TO OR ON BEHALF OF EMPLOYEES
FOR THE YEAR ENDED DECEMBER 31, 2010

2. Employees
(list all employees, alphabetically, whose remuneration is over $75,000)

NAME	REMUNERATION	EXPENSES
Diane J. McWilliams	79,814	2,334
Harry S. Mercer	144,433	19,390
Jason W. Mitchell	80,012	729
David Mohammed	85,063	1,479
Paul D. Mrazek	79,806	7,284
J. Glen Neufeldt	85,147	3,932
Marcia K. Newman	79,876	6,728
Wendy Norman	94,508	4,315
James R. Norton	127,016	11,466
Patricia Osoko	87,440	10,066
Niko P. Papoutsakis	86,251	2,260
Meredith L. Parkes	90,409	5,139
Jacqueline S. Parsons	83,779	2,219
Jacqueline L. Pascoe	106,374	4,709
Gregg Paton	112,014	6,446
Maria M. Pavan	111,198	250
Nancy Peck	90,409	8,405
Bruce Pollock	116,351	18,297
Thomas W. Pringle	76,843	13,318
Char Randhawa Paul	90,388	3,309
Rodney Ravenstein	79,858	5,783
Kim T. Redlich	79,823	2,879
Andy Robinson	142,605	22,686
Louis V. Rowley	94,853	671
Gajanan Sahasrabudhe	98,776	8,931
Bruce Sanderson	87,306	18
Rajan Sandhu	79,259	6,656
Dwayne Scallion-Pond	97,263	13,689
Laura E. Schwagele	103,297	4,412
David L. Scott	79,858	3,294
Brent Sear	83,509	5,229

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF REMUNERATION AND EXPENSES
PAID TO OR ON BEHALF OF EMPLOYEES
FOR THE YEAR ENDED DECEMBER 31, 2010

2. Employees
(list all employees, alphabetically, whose remuneration is over $75,000)

NAME	REMUNERATION	EXPENSES
Gwenneth M. Shulhan	85,882	5,932
Edward C. Shum	109,261	4,353
Prit Sidhu	91,164	7,464
Rick Sidhu	81,713	2,410
Dharmesh Sisodraker	102,224	4,907
Scott B. Sitter	113,644	31,596
Darlene Smith	94,210	1,742
John A. Snow	81,707	4,715
Ken W. Sommerfeldt	79,876	2,634
Jason J. Sowinski	109,015	10,248
James R. Stewart	103,681	4,117
Alan E. Stock	80,753	3,733
Chris F. Sturrock	79,779	4,317
Ronald C. Swinden	79,858	2,587
Sybilla M. Tapp	83,928	1,919
Bruce K. Tasaka	128,440	13,741
Victor J. Teng	79,858	2,401
Janice L. Thomas	98,808	13,188
David R. Thompson	112,091	6,490
R. Jay Walker	88,779	4,763
Tracy C. Wall	88,881	18,635
Douglas Eaton Walter	83,577	5,446
Zina C. Weston	100,056	5,482
Ann M. Whiteley	84,750	6,786
Christopher J. Whyte	99,222	14,257
Douglas B. Williamson	80,782	2,588
Margaret Wong	79,858	3,833
W. Greg Wood	101,404	10,283
G. Mark Wooldridge	132,034	16,269
John J. Yannacopoulos	140,493	39,340
Vicky L. Yip	79,858	1,816

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF REMUNERATION AND EXPENSES
PAID TO OR ON BEHALF OF EMPLOYEES
FOR THE YEAR ENDED DECEMBER 31, 2010

2. Employees
(list all employees, alphabetically, whose remuneration is over $75,000)

NAME	REMUNERATION	EXPENSES
Todd L. Zaborniak	83,801	8,273
Nolan Zak	82,177	5,703
David J. Ziola	75,809	4,728
Sarita Zugazaga	79,288	3,146
Totals for employees with salaries less than $75,000 per annum	28,054,861	1,334,146
Benefits paid by employer:		
Receiver General for Canada - CPP, EI		2,063,336
Dental and Extended Health Premiums		1,356,507
Medical Premiums		656,347
Life and Disability Premiums		1,049,804
Pension		3,726,654
	$43,060,212	**$11,427,542**

BRITISH COLUMBIA ASSESSMENT AUTHORITY
STATEMENT OF SEVERANCE AGREEMENTS
AS AT DECEMBER 31, 2010

There were two severance agreements between BC Assessment and its non-unionized employees under which payment commenced during fiscal year 2010.

Agreement #1 consisted of six weeks of salary and benefits.

Agreement #2 consisted of nine months of salary and benefits.

• Prepared under the Financial Information Regulation, Schedule 1, subsection 6 (7)

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF PAYMENTS TO SUPPLIERS
OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2010

NAME	PAYMENT
2725312 Canada Inc.	1,132,333
743531 BC Ltd., In Trust	232,752
Affiliated Computer Services	994,111
Advanced Parking Systems Ltd.	72,319
Altus Business Consultants	650,181
B.C. Hydro	45,184
BC Online	167,030
Braun Investment Group Inc	70,364
Canada Post Corporation	1,231,258
Citrix	28,190
Colbrook Properties Ltd.	113,482
City of Courtenay	29,626
W. Harvey Cox	25,575
Crease Harman & Company	206,694
Dagg Integrated Marketing Services	40,445
Dasilva Developments Ltd.	75,061
City of Dawson Creek	31,620
Deloitte & Touche	51,776
Dundee Realty Management (BC)	203,641
Eaglespirit Marketing Inc.	38,375
Elephant Ears Training Ltd.	25,945
ESRI Canada Ltd.	80,528
Frontage Holdings	86,255
Gemini Joint Venture	96,547
Global Knowledge Network Canada	43,961
Grand and Toy Ltd.	239,388
Grant Thornton LLP	75,272
Graphic Office Interiors Ltd.	390,366
GWL Realty Advisors Inc.	353,534
Hardy Place, L.P.	406,872
HMA Architects Inc.	37,523
Houle Electric Ltd.	34,431
Hub International TOS Insurance	102,559
Roger Huyghe	128,556

• Prepared under the Financial Information Regulation, Schedule 1, s. 7. and the *Financial Information Acts*. 2.

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF PAYMENTS TO SUPPLIERS
OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2010

NAME	PAYMENT
IBM Canada Ltd.	315,131
ICIS	126,992
Insurance Corporation of B.C.	64,039
Island Key Computer Limited	294,792
itgroove	36,596
J & L Moving and Storage	68,559
Jawl Properties Ltd	415,471
Jenkins Marzban Logan LLP	229,261
John Bachelder Construction Ltd.	142,876
John Barnett	41,225
City of Kamloops	35,057
Ledcor Construction Limited	77,870
Lex Pacifica Law Corporation	571,842
McCarthy Tetrault LLP	33,276
MDA Access BC Ltd.	47,153
MDA Geospatial Services	43,339
Micro Com Systems (1992) Ltd.	70,096
Microsoft Licensing	327,370
Monk Office Supply Ltd.	768,690
MUZE Creative	88,509
Myra Systems Corp.	1,489,109
Nicoson Investments Corp.	174,444
Northern Interior Woodworkers	239,418
Odgers Berndtson	48,080
Optistor Technologies Inc.	25,254
Oracle Corporation Canada Inc.	452,723
PHH Vehicle Management Service	75,899
Porte Realty Ltd.	212,052
Prado Holdings Ltd.	246,918
Province of BC	4,169,527
R.A. Malatest & Associates Ltd	84,150
Ravine Equities Inc.	933,051
Re/Max Check Realty (In Trust)	134,343
RealNet Canada Inc.	32,445

• Prepared under the Financial Information Regulation, Schedule 1, s. 7. and the *Financial Information Acts*. 2.

BRITISH COLUMBIA ASSESSMENT AUTHORITY
SCHEDULE OF PAYMENTS TO SUPPLIERS
OF GOODS AND SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2010

NAME	PAYMENT
Richmond Property Group	1,385,578
Rockland System Solutions	27,720
Royal Roads University	56,095
RU-Link Computer Corporation	34,298
Salish Consulting	42,885
Schmidt and Carbol Consulting	35,797
Sharp's Audio-Visual Ltd.	69,067
SHI Canada ULC	58,872
Source Office Furnishings	38,818
Staples McDannold Stewart	72,530
Symcor Inc.	800,278
Tecnet Canada Inc.	28,273
TELUS Communications Inc.	1,308,388
TELUS Mobility	125,105
The 500 Staffing Inc.	61,196
Trek Aerial Services	102,889
UC4 Software Inc.	31,301
University of British Columbia	260,040
Vizeum Canada Inc.	61,867
Wallace Street Projects Inc.	25,910
Warrington PCI ITF Clearbrook	298,164
Workers' Compensation Board	100,882
Xerox of Canada Limited	126,796
Yotta MVS Inc.	263,147
Miscellaneous suppliers less than $25,000	1,921,619
TOTAL	**$26,994,821**

• Prepared under the Financial Information Regulation, Schedule 1, s. 7. and the *Financial Information Acts*. 2.

BRITISH COLUMBIA ASSESSMENT AUTHORITY
NOTES TO THE SCHEDULES OF PAYMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

1. REMUNERATION AND EXPENSES

- **Remuneration**

  Remuneration reported for employees reflects calendar year 2010 T4 salaries paid.

  Remuneration reported for members of the Board of Directors reflects fiscal year 2010 fees as reported in the Financial Statements of BC Assessment.

- **Expenses**

  Expenses for employees and for members of the Board of Directors reflect fiscal year 2010 expenses as reported in the Financial Statements of BC Assessment for all travel, moving, education and professional association expenses paid to or on behalf of BC Assessment staff. Reported expenses may include payments which have also been included on the Schedule of Supplier Payments where such payments were made on behalf of employees and Board members to suppliers of services such as travel and educational agencies.

- **Benefits**

  Employee benefits reported reflect 2010 fiscal year expenses as reported in the Financial Statements of BC Assessment.

2. PAYMENTS TO SUPPLIERS OF GOODS AND SERVICES

Supplier payments reported reflect payments made during fiscal 2010 with no adjustments for the Goods and Services Tax and Harmonized Sales Tax rebate, or for accruals.